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CHINA EVERBRIGHT ENVIRONMENT GROUP LIMITED

中國光大環境(集團)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 257)

**VOLUNTARY ANNOUNCEMENT IN RESPECT OF
THE COMPLETION OF ISSUE OF THE ABN SERIES 1**

References are made to the announcements of the Company dated 27 October 2021 and 16 December 2021 in relation to the proposed issue of Asset-backed Notes (the “**ABN**”) by Everbright Environmental Protection (China) Limited* (光大環保(中國)有限公司) (“**EEP China**”, a wholly-owned subsidiary of the Company) (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that EEP China has completed the issue of the Everbright Environmental Protection (China) Limited Series 1 Green Private Placement ABN (Carbon Neutrality Bond) for the year 2021* (光大環保(中國)有限公司2021年度第一期綠色定向資產支持票據(碳中和債)) (the “**ABN Series 1**”) on 28 December 2021. The ABN issued under the ABN Series 1 is at an aggregate face value of RMB671,712,047.63 (equivalent to approximately HK\$819,488,698). The principal terms of the ABN Series 1 are as follows:

	Preferential ABN	Subordinated ABN
Principal amount (RMB)	644,800,000.00	26,912,047.63
Proportion	95.99%	4.01%
Term	3 years	3 years
Credit-rating	AAAsf	–
Interest rate	3.52%	–
Payment of interests	Payable by JIC Trust to the holders of the preferential ABN annually	Payable by JIC Trust to the holder of the subordinated ABN annually
Repayment of principal	Annual repayment	Payment upon date(s) as specified in the trust contract entered into between EEP China and JIC Trust after the settlement of the principal amount of the preferential ABN

Use of proceeds

The proceeds from the issue of the ABN Series 1 will be used by EEP China and its subsidiaries (the “**EEP China Group**”) for replenishment of the working capital, repayment of debts to financial institutions and/or any other purposes in compliance with relevant national industrial policies and applicable laws and regulations.

Liquidity support agreement

Pursuant to the trust arrangement between EEP China and JIC Trust, in connection with the issue of the ABN Series 1, on 28 December 2021, EEP China (as the liquidity supporter I) and the Company (as the liquidity supporter II) entered into a liquidity support agreement with JIC Trust (as the trustee), pursuant to which each of EEP China and the Company undertook to replenish the shortfall in the account of the trust set up for the ABN Series 1 (the “**Trust**”) in the following circumstances: (1) before the termination of the Trust, it is discovered before any interest payment date that the funds available for distribution in the account of the Trust are insufficient to pay the relevant taxes, the expenses payable out of the assets of the Trust and the expected returns and/or the outstanding principal balance of the preferential ABN; or (2) after the termination of the Trust and in accordance with the liquidation plan, the funds in the account of the Trust are insufficient to pay the relevant taxes, the expenses payable out of the assets of the Trust and all expected returns and/or the outstanding principal balance of the preferential ABN. JIC Trust shall make first demand to EEP China (as the liquidity supporter I) under any circumstances mentioned above and subsequently make demand to the Company (as the liquidity supporter II) if EEP China does not pay the amount as being demanded.

For the purpose of this announcement, the following exchange rate is used: RMB1.00 = HK\$1.22.

By Order of the Board
China Everbright Environment Group Limited
Poon Yuen Ling
Company Secretary

Hong Kong, 28 December 2021

As at the date of this announcement, the Board comprises: (i) five executive Directors, namely Mr. Wang Tianyi (Chairman of the Board), Mr. Luan Zusheng (Chief Executive Officer), Mr. Hu Yanguo (Vice President), Mr. Qian Xiaodong (Vice President) and Mr. An Xuesong (Vice President and Chief Financial Officer); and (ii) four independent non-executive Directors, namely Mr. Fan Yan Hok, Philip, Mr. Mar Selwyn, Mr. Zhai Haitao and Mr. Suo Xuquan.

* *For identification purpose only*